DEWEY & LEBOEUF LLP 1301 Avenue of the Americas New York, New York 10019 Telephone: (212) 259-8000 Fax: (212) 259-6333 Irena Goldstein

RABINOWITZ, LUBETKIN & TULLY, LLC 293 Eisenhower Parkway, Suite 1000 Livingston, New Jersey 07039 Telephone: (973) 597-9100 Fax: (973) 597-9119 Mary Ellen Tully

Attorneys for Cosimo Borrelli, as Joint and Several Liquidator of AgfaPhoto Hong Kong Limited (In Member's Voluntary Liquidation)

UNITED STATES DISTRICT COURT DISTRICT OF NEW JERSEY

	Λ
FUJIFILM CORPORATION) Civil Action
Plaintiff,) No. 05cv1863 (KSH)(PS)
ν.)
JACK C. BENUN, JAZZ PRODUCTS LLC, POLYTECH ENTERPRISE LTD., AND POLYTECH CAMERA (SHENZHEN) CO. LTD., Defendants.))))) X

DECLARATION OF IRENA GOLDSTEIN IN SUPPORT OF THE MEMORANDUM OF LAW OF COSIMO BORRELLI, AS JOINT AND SEVERAL LIQUIDATOR OF AGFAPHOTO HONG KONG LIMITED (IN MEMBER'S VOLUNTARY LIQUIDATION) IN RESPONSE TO PLAINTIFF FUJIFILM CORPORATION'S MOTION TO EXECUTE ON THE FINAL ORDER AND JUDGMENT AND DIRECT THE JAZZ PHOTO CORP. LIQUIDATING TRUSTEE TO RELEASE THE ATTACHED FUNDS TO PLAINTIFF AND THE OPPOSITION OF PLAINTIFF AND RESPONSE OF DEFENDANT POLYTECH ENTERPRISE LTD. TO MOTION TO VACATE WRIT OF ATTACHMENT

I, Irena Goldstein, declare:

- I offer this declaration in support of that certain Memorandum of Law of Cosimo Borrelli, as Joint and Several Liquidator of AgfaPhoto Hong Kong Limited (In Member's Voluntary Liquidation) ("Agfa") in Response to Plaintiff Fujifilm Corporation's (A) Motion to Execute on the Final Order and Judgment and Direct the Jazz Photo Corp. Liquidating Trustee to Release the Attached Funds to Plaintiff and (B) Opposition to Motion to Vacate Writ of Attachment. I am a partner of Dewey & LeBoeuf LLP, which represents Agfa in this action.
- 2. <u>Exhibit A</u> is a true and correct copy of that certain financing statement filed by Agfa in Washington, D.C. on August 25, 2009 in respect of that certain Credit and Security Agreement between Agfa and Polytech, dated as of March 24, 2005. <u>Exhibit B</u> is a true and correct copy of that certain letter from John Peterson, counsel for Polytech, to Irena Goldstein, dated March 11, 2009.
- 3. I hereby declare that all statements made herein of my own knowledge are true and that all statements made upon information and belief are believed to be true and further, that these statements were made with the knowledge that willful false statements and the like so made are punishable by fine or imprisonment, or both, under Section 1001, Title 18 of the United States Code.

Signed this September 1, 2009

Irena Goldstein

(Financing Statement)

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Administrative claim of Polytech Enterprises Limited ("Polytech") against the bankruptcy estate of Jazz Photo Corp. (Cas No. 03-26565-MS) (Bankr. D. N.J.) (the "Administrative Claim"), all of Polytech's current and future accounts receivable (the "Receivables"), and all proceeds of the Administrative Claim and Receivables.

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 $\underline{\mathbf{EXHIBIT}\;\mathbf{B}}$

(Letter)

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JOHN M. PETERSON (NY MAR)
GEORGE W. THOMPSON (NY & DC BARS)
MARGARET R. POLITO (NY & AR)
MICHAEL R. TOMENGA (DC BAR)
LAWRENCE J. BOGARD (DC BAR)
JOHN A. DETZNER (DC & IL BARS)
MATTHEW G. SHAW (NY & NJ BARS)
MARIA E. CELIS (NY & DC BARS)
MICHAEL T. CONE (NY BAR)
CASEY K. RICHTER (MD BAR)
OF COUNSEL
RAIPH COTI (NY, NJ & DC BARS)

NEVILLE PETERSON LLP

Counsellors at Law 17 State Street - 19th Floor New York, New York 10004

TELEPHONE: (212) 635-2730

FACSIMILE: (212) 635-2734 OR (212) 635-0113 E-MAIL: info@npwtradelaw.com URL: http://www.npwtradelaw.com WM. L. DICKEY (1932-1995)

'MASHINGTON OFFICE 1400 16th 5T., N.W., SUITE 350 WASHINGTON, D.C., 20036 TEL: (202) 861-2959 FAX: (202) 861-2934

March 11, 2009

Our File: 1014-01

BY ELECTRONIC MAIL

Irena Goldstein, Esq.
Dewey & Lebouf LLP
1301 Avenue of the Americas
New York, NY 10019

Jazz Photo Corporation Bankruptcy: Amounts Owed to AGFA

Dear Ms. Goldstein,

Re:

This summarizes the substance of our recent discussion concerning amounts owed by the Jazz Photo Corporation bankruptcy estate to your client, the liquidating trustee of AGFA Hong Kong. As we previously discussed, our judgment is that the United States bankruptcy Court for the District of New Jersey made a specific determination that certain amounts from the bankruptcy estate were to be paid to AGFA, and directed that such payments be made upon application from the company's attorneys. Although the United States District Court for the District of New Jersey subsequently ordered the attachment of ceratin funds which the Jazz Photo bankruptcy estate owed to our client, Polytech Enterprise (H.K.) Ltd., our understanding is that the attachment order did not extend to the funds owed to AGFA.

We had previously discussed the matter with Michael Sirota, Esq., counsel for the Jazz Photo bankruptcy trustee. He indicated that while he would want to reconfirm with the Bankruptcy Court that the amounts owed to AGFA could be paid, he did not believe that the attachment order issued by the District Court affected AGFA's funds.

I recently had the opportunity to meet with Lawrence Rosenthal, Esq., of Stroock, Stroock and Lavan, counsel for Fuji Photo Film, Co., to prepare for the upcoming trial of that company's patent infringement suit against our clients. During that conversation, Mr. Rosenthal agreed that the Bankruptcy Court had made an award of certain funds to AGFA, that AGFA was entitled to those funds. He also appeared to agree that the District Court's Order of Attachment did

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not cover those funds, and that Fuji had no basis to block the payout of the funds. Accordingly, should AGFA make application to the bankruptcy trustee for payment of sums awarded by the bankruptcy court, we would not anticipate any difficulty in having those payments made.

Please do not hesitate to call if you have any questions regarding this matter. Best regards.

John M. Peterson

Mr. Jack C. Benun cc: